

# PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



## TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE  
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### RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill  
Issue Date: December 16, 2004  
Maturity Date: June 16, 2005  
CUSIP Number: 912795ST9

High Rate: 2.425% Investment Rate 1/: 2.489% Price: 98.774028

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 78.33%. All tenders at lower rates were accepted in full.

### AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 33,903,700	\$ 15,824,312
Noncompetitive	1,075,740	1,075,740
FIMA (noncompetitive)	100,000	100,000
SUBTOTAL	35,079,440	17,000,052 2/
Federal Reserve	5,682,130	5,682,130
TOTAL	\$ 40,761,570	\$ 22,682,182

Median rate 2.415%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.400%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 35,079,440 / 17,000,052 = 2.06

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$799,210,000